



HOWARD COUNTY DEPARTMENT OF FINANCE

3430 Courthouse Drive

Ellicott City, Maryland 21043

410-313-2195

Sharon Greisz, Director, Department of Finance
sgreisz@howardcountymd.gov

FAX 410-313-4433
TDD 410-313-2323

March 29, 2010

To: Lonnie R. Robbins
Chief Administrative Officer

From: Sharon F. Greisz *Sharon F. Greisz*
Director of Finance

Re: Testimony on Bill No. 11-2010

In the Fiscal Year 2010 Capital Budget the County changed the funding source of \$12.5 million from Transfer Tax to Other on Project G-0163 Agricultural Land Preservation. Other represents installment purchase agreements used to buy development rights on agricultural properties. The payments on the installment purchase agreements are funded with Transfer Tax. The \$12.5 million Other was erroneously omitted from the annual debt enabling legislation. Bill No. 11-2010 corrects that error.

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